

Message Text

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ORIGIN NEA-16

INFO OCT-01 ISO-00 TRSE-00 ABF-01 FS-01 RSC-01 /020 R

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P 101627Z AUG 74

FM SECSTATE WASHDC

TO AMEMBASSY COLOMBO PRIORITY

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E.O. 11652: N/A

TAGS:

SUBJECT: ACCOMMODATION EXCHANGE RATE

REF: STATE 170331

1. IN DETERMINING APPROPRIATE ACCOMMODATION EXCHANGE RATE
IMPORTANT FACTOR WILL BE ANALYSIS OF PRESENT VALUE OF
DOLLARS REALIZED THROUGH ACCOMMODATION EXCHANGE AT
OFFICIAL RATE ON ONE HAND AND FEEC RATE ON OTHER HAND.
TO HELP US IN THAT ANALYSIS WE WOULD APPRECIATE FOLLOWING
DATA AND INFORMATION AS PART OF EMBASSY SUBMISSION
REQUESTED REFTEL:

A. PROJECTED ANNUAL DOLLAR VOLUME OF ACCOMMODATION
EXCHANGE IF FEEC RATE IS APPLIED AND IF OFFICIAL RATE IS
APPLIED.

B. ESTIMATE OF OVERALL CEYLONese DOMESTIC INFLATION
RATE FOR NEXT 5 YEARS. (USG EXPENDITURE RATE OF US-OWNED
RUPEES PRESUMABLY WILL INCREASE AT ROUGHLY SAME RATE AS
CEYLONese INFLATION).

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C. AN EDUCATED GUESS ON PROSPECT OF CEYLONese DEVALUATION

WITHIN NEXT 5 YEARS (DEVALUATION WOULD DILUTE VALUE OF RUPEE HOLDINGS. WE ARE OPERATING ON ASSUMPTION THAT BRITISH STERLING WILL NOT CHANGE VALUE APPRECIABLY VIS-A-VIS DOLLAR).

D. ESTIMATE OF FY 75 TOTAL USG OFFICIAL RUPEE EXPENSES IN SRI LANKA. PLEASE SHOW SPECIAL FOREIGN CURRENCY PROGRAMS AND ACCOMMODATION EXCHANGE AS SEPARATE SUB-TOTALS WITHIN OVERALL ESTIMATE.

E. CURRENT OFFICIAL AND FEEC DOLLAR EXCHANGE RATE FOR RUPEE.

2. WE REALIZE THIS REQUEST INVOLVES CONSIDERABLE RESEARCH AND THEREFORE WE PROPOSE CONTINUE FEEC ACCOMMODATION EXCHANGE RATE UNTIL AUGUST 23. WE REQUEST EMBASSY TO FORWARD SUBMISSION AS SOON AS POSSIBLE TO ALLOW TIME FOR ANALYSIS HERE. KISSINGER

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